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April 18, 2012

VIA ELECTRONIC FILING AND REGULAR MAIL

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Honorable Michael A. Shipp
U.S. Magistrate, United States District Court
Martin Luther King Building & US Courthouse
50 Walnut Street
Newark, NJ 07102

Re: Walsh Securities, Inc. v. Cristo Property Management, et al.
United States District for the District of New Jersey
Civil Action No. 97-3496 (DRD)(MAS)

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Dear Judge Shipp:

We represent the defendant, Commonwealth Land Title Insurance Company, in this case. I write this letter on our behalf, and Edward J. Hayes, Jr., Esq. the attorney for co-defendants Nations Title Insurance of New York Inc. and Fidelity National Title Insurance Company of New York, joins in this letter.

The plaintiff has pending before Your Honor a motion concerning the discoverability of any reserves set by the title insurance defendants. [See Document Nos. 469, 470, 472, 494, 507 & 512.] Your Honor will recall that when all counsel appeared before Your Honor for oral argument on the motion concerning reserves, Mr. Hayes and I argued that the Court should not render any decision on that issue until the Court, per Judge Debevoise, rendered its decision on the motions filed by the title insurance defendants for partial summary judgment on bad faith.

On April 17, 2012, Judge Debevoise entered an Order granting the motions filed by the title insurance defendants for partial summary judgment on bad faith, and dismissed plaintiff's bad faith claim with prejudice. [Document No. 534 Filed 04/17/12; see Document No. 533 Filed 04/17/12.] While Mr. Hayes and I continue to oppose plaintiff's motion concerning the discoverability of reserves on the merits, we also believe that Judge Debevoise's granting of the motion for partial summary judgment on bad faith and dismissal of plaintiff's bad faith claim

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with prejudice renders moot plaintiff's motion about the discoverability of reserves set by the title insurance defendants.

Respectfully submitted,



David R. Kott

DRK:tas

cc: Robert A. Magnanini, Esq. (via electronic filing & email)
Edward J. Hayes, Jr., Esq. (via email)
Amy Walker Wagner, Esq. (via email)
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